

**Fill in this information to identify the case:**Debtor Name Marin Software IncorporatedUnited States Bankruptcy Court for the: \_\_\_\_\_ District of Delaware  
(State)Case number: 25-11263

## Official Form 426

**Periodic Report Regarding Value, Operations, and Profitability of Entities in Which the Debtor's Estate Holds a Substantial or Controlling Interest**

12/17

This is the *Periodic Report* as of July 1, 2025 on the value, operations, and profitability of those entities in which a Debtor holds, or two or more Debtors collectively hold, a substantial or controlling interest (a "Controlled Non-Debtor Entity"), as required by Bankruptcy Rule 2015.3. For purposes of this form, "Debtor" shall include the estate of such Debtor.

[Name of Debtor] holds a substantial or controlling interest in the following entities:

Name of Controlled Non-Debtor Entity	Interest of the Debtor	Tab #
Marin Software Limited (Ireland)	100%	

This *Periodic Report* contains separate reports (*Entity Reports*) on the value, operations, and profitability of each Controlled Non-Debtor Entity.

Each *Entity Report* consists of five exhibits.

*Exhibit A* contains the most recently available: balance sheet, statement of income (*loss*), statement of cash flows, and a statement of changes in shareholders' or partners' equity (*deficit*) for the period covered by the *Entity Report*, along with summarized footnotes.

*Exhibit B* describes the Controlled Non-Debtor Entity's business operations.

*Exhibit C* describes claims between the Controlled Non-Debtor Entity and any other Controlled Non-Debtor Entity.

*Exhibit D* describes how federal, state or local taxes, and any tax attributes, refunds, or other benefits, have been allocated between or among the Controlled Non-Debtor Entity and any Debtor or any other Controlled Non-Debtor Entity and includes a copy of each tax sharing or tax allocation agreement to which the Controlled Non-Debtor Entity is a party with any other Controlled Non-Debtor Entity.

*Exhibit E* describes any payment, by the Controlled Non-Debtor Entity, of any claims, administrative expenses or professional fees that have been or could be asserted against any Debtor, or the incurrence of any obligation to make such payments, together with the reason for the entity's payment thereof or incurrence of any obligation with respect thereto.

**This *Periodic Report* must be signed by a representative of the trustee or debtor in possession.**

Debtor Name Marin Software IncorporatedCase number 25-11263

The undersigned, having reviewed the *Entity Reports* for each Controlled Non-Debtor Entity, and being familiar with the Debtor's financial affairs, verifies under the penalty of perjury that to the best of his or her knowledge, (i) this *Periodic Report* and the attached *Entity Reports* are complete, accurate, and truthful to the best of his or her knowledge, and (ii) the Debtor did not cause the creation of any entity with actual deliberate intent to evade the requirements of Bankruptcy Rule 2015.3

**For non-individual Debtors:****X**/s/ Robert Bertz

Signature of Authorized Individual

Robert Bertz, Chief Financial Officer

Printed name of Authorized Individual

Date 07/31/2025

MM / DD / YYYY

**For individual Debtors:****X**

Signature of Debtor 1

Printed name of Debtor 1

Date \_\_\_\_\_

MM / DD / YYYY

**X**

Signature of Debtor 2

Printed name of Debtor 2

Date \_\_\_\_\_

MM / DD / YYYY

Debtor Name Marin Software Incorporated

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**Exhibit A: Financial Statements for** [Name of Controlled Non-Debtor Entity]

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**Refer to the General Notes attached hereto.**

Debtor Name Marin Software Incorporated

Case number 25-11263

**Exhibit A-1: Balance Sheet for [Name of Controlled Non-Debtor Entity] as of [date]**

[Provide a balance sheet dated as of the end of the most recent 3-month period of the current fiscal year and as of the end of the preceding fiscal year.

Describe the source of this information.]

**Refer to the General Notes attached hereto.**

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**Exhibit A-2: Statement of Income (*Loss*) for [Name of Controlled Non-Debtor Entity] for period ending [date]**

[Provide a statement of income (*loss*) for the following periods:

(i) For the initial report:

- a. the period between the end of the preceding fiscal year and the end of the most recent 3-month period of the current fiscal year; and
- b. the prior fiscal year.

(ii) For subsequent reports, since the closing date of the last report.

Describe the source of this information.]

**Refer to the General Notes attached hereto.**

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**Exhibit A-3: Statement of Cash Flows for [Name of Controlled Non-Debtor Entity] for period ending [date]**

[Provide a statement of changes in cash position for the following periods:

(i) For the initial report:

- a. the period between the end of the preceding fiscal year and the end of the most recent 3-month period of the current fiscal year; and
- b. the prior fiscal year.

(ii) For subsequent reports, since the closing date of the last report.

Describe the source of this information.]

**Refer to the General Notes attached hereto.**

Debtor Name Marin Software IncorporatedCase number 25-11263**Exhibit A-4: Statement of Changes in Shareholders'/Partners' Equity (*Deficit*) for [Name of Controlled Non-Debtor Entity]  
for period ending [date]**

[Provide a statement of changes in shareholders'/partners equity (*deficit*) for the following periods:

(i) For the initial report:

- a. the period between the end of the preceding fiscal year and the end of the most recent 3-month period of the current fiscal year; and
- b. the prior fiscal year.

(ii) For subsequent reports, since the closing date of the last report.

Describe the source of this information.]

**Refer to the General Notes attached hereto.**

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**Exhibit B: Description of Operations for [Name of Controlled Non-Debtor Entity]**

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[Describe the nature and extent of the Debtor's interest in the Controlled Non-Debtor Entity.

Describe the business conducted and intended to be conducted by the Controlled Non-Debtor Entity, focusing on the entity's dominant business segments.

Describe the source of this information.]

**Refer to the General Notes attached hereto.**



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**Exhibit C: Description of Intercompany Claims**

[List and describe the Controlled Non-Debtor Entity's claims against any other Controlled Non-Debtor Entity, together with the basis for such claims and whether each claim is contingent, unliquidated or disputed.

Describe the source of this information.]

**Refer to the General Notes attached hereto.**

Debtor Name Marin Software Incorporated

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**Exhibit D: Allocation of Tax Liabilities and Assets**

[Describe how income, losses, tax payments, tax refunds, or other tax attributes relating to federal, state, or local taxes have been allocated between or among the Controlled Non-Debtor Entity and one or more other Controlled Non-Debtor Entities.

Include a copy of each tax sharing or tax allocation agreement to which the entity is a party with any other Controlled Non-Debtor Entity.

Describe the source of this information.]

**Refer to the General Notes attached hereto.**

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**Exhibit E: Description of Controlled Non-Debtor Entity's payments of Administrative Expenses, or Professional Fees otherwise payable by a Debtor**

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[Describe any payment made, or obligations incurred (or claims purchased), by the Controlled Non-Debtor Entity in connection with any claims, administrative expenses, or professional fees that have been or could be asserted against any Debtor.

Describe the source of this information.]

**Refer to the General Notes attached hereto.**

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

MARIN SOFTWARE INCORPORATED,<sup>1</sup>

Debtor.

Chapter 11

Case No. 25-11263 (LSS)

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**FORM 426 (RULE 2015.3) GENERAL NOTES**

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**General Notes**

This periodic report (the “Periodic Report”) has been prepared solely for the purpose of complying with Rule 2015.3 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”). This Periodic Report includes each entity that is not a publicly traded corporation or a Debtor (as defined below) and is directly owned by a Debtor’s estate (each a “Controlled Non-Debtor Entity”). The information included in this Periodic Report has been provided by the Debtor’s management.

**Description of Chapter 11 Case**

On July 1, 2025, the Debtor filed a voluntary petition for relief under chapter 11 of Title 11 of the United States Bankruptcy Code (the “Bankruptcy Code”). The case is proceeding under Case No. 25-11263 before the Honorable Laurie Selber Silverstein in the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”). The Debtor is authorized to continue operating its business and managing its property as debtor in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

**Marin Software Limited (Ireland)**

Marin Software Limited (the “Direct Subsidiary”) is the only direct subsidiary of the Debtor and the Debtor does not own or hold any securities or other ownership interests in, or control of, any other individual, entity, corporation, partnership, limited liability company, incorporated or unincorporated association, trust, joint venture, joint stock company, government (or an agency or subdivision thereof) or other entity or organization of any kind, except as discussed further herein.

The Direct Subsidiary is a non-operating subsidiary of the Debtor. The Direct Subsidiary is in the process of winding down in its local jurisdiction (Ireland) and owns no assets other than (1) cash on hand needed to complete its wind down and (2) the equity interests in five additional subsidiaries.

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<sup>1</sup> The last four digits of the Debtor’s federal tax identification number are 7180. The Debtor’s address is 149 New Montgomery, 4th Floor, San Francisco, CA 94105.

The Direct Subsidiary owns 100% of the equity interests in five foreign entities (collectively, the “Indirect Subsidiaries” and together with the Direct Subsidiary, the “Subsidiaries”): (1) Marin Software Co. Limited (China); (2) Marin Software Limited (United Kingdom); (3) Marin Software GMBH (Germany); (4) Marin Software Sarl (France); and (5) Marin Software PTE Limited (Singapore).

Like the Direct Subsidiary, the Indirect Subsidiaries are non-operating subsidiaries and in the process of winding down in their respective local jurisdictions. The Indirect Subsidiaries do not own any material assets other than cash on hand needed complete their respective wind downs. Although the Indirect Subsidiaries were originally formed to support operational activities in foreign jurisdictions, all operations in foreign jurisdictions ceased prior to the Petition Date and the only remaining activities relate to completing the wind down (e.g., filing final tax returns, filing appropriate local corporate dissolution documents, and paying local severance obligations). Any remaining funds after wind down will be distributed to the Debtor and/or Plan Administrator for distribution to the Debtor’s creditors and/or investors, as applicable.

The estimated cash on hand of the Subsidiaries as of the date hereof is reflected in the table below:

Subsidiary	Jurisdiction	Cash (USD)
Marin Software Co. Limited	China	\$228,919
Marin Software Limited	United Kingdom	\$204,309
Marin Software GMBH	Germany	\$0
Marin Software Sarl	France	\$114,067
Marin Software PTE Limited	Singapore	\$55,813
Marin Software Limited	Ireland	\$241,587
<b>TOTAL</b>		<b>\$844,695.00</b>

As a result of the status of each Subsidiary being in wind down, the Debtor has nothing further to report regarding their financial and operational status.

### **Reservation of Rights**

Nothing contained in this Periodic Report shall constitute a waiver or admission by the Debtor in any respect, nor shall this Periodic Report or any information set forth herein waive or release any of the Debtor’s rights or admission with respect to this chapter 11 case, or its estate, including with respect to, among other things, matters involving objections to claims, substantive consolidation, equitable subordination, defenses, characterization or recharacterization of contracts, assumption or rejection of contracts under the provisions of chapter 3 of the Bankruptcy Code and/or causes of action under the provisions of chapter 5 of the Bankruptcy Code or any other relevant applicable laws to recover assets or avoid transfers. The Debtor is reviewing the assets and liabilities of its affiliates on an ongoing basis, including without limitation with respect to intercompany claims and obligations, and nothing contained in this Periodic Report shall constitute a waiver of any of the Debtor’s or its affiliates’ rights with respect to such assets, liabilities, claims, and obligations that may exist.